The Tribune's Page of Business News

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Oil Men of Three Countries Form

American Petroleum Institute Organized by Leading Spokesmen of Industry of

to promote in general the interests of the petroleum industry in all its branches, the mutual improvement of its members and the study of the arts and sciences connected with the petroleum trade.

Fuel Administrator Garfield, in a letter to the National Petroleum War Service Committee, which was read last night at a banquet in honor of A. C. Bedford, the committee chairman, urged continued coöperation between the oil industry and the government on a peace basis, with the value of the war efforts of the industry as a guide. Mr. Bedford has just received the decoration of Chevalier of the Legion of Honor from the French government.

Recounting the important part petroleum played in the war, Mr. Garfield said the industry was justified in "claiming a place among the few great basic industries which furnished the supplies necessary to winning the war."

Still-a

Silks

Preference for High Price Fabrics Causes Reduction in Cheaper Lines

rather light yesterday. The inclement agents soon expect to see another run of good sized orders, though it is ad-

Gratuity for Silk Raisers

The Chinese government has granted a monthly gratuity to the raisers of raw silk in China, the object being to improve the grades produced in that country. The British and French chambers of commerce have supplemented the contributions of the Chinese government, and the Silk Association of America is soliciting contributions of money from members of the trade in the United States.

Holds Back Hides and Skins Needed Here

Hide and leather importers and tan-ners are much disturbed by the strike of stevedores at Buenos Ayres. Raw material much wanted by the leather industry has not been received from Sales of plated silverware are understood of the South American Described to reports that reach New Tork the labor trouble has resulted in the tyring up of shout 300 ships, many of which were scheduled to bring north is get shipments of skins and hides. In a resume of the shipping situation covering the more important foreign ports from which hides and skins are shipped the Tanners' Council expresses the opinion that general conditions will become more normal shortly after Ayril 1, and that at least one from the seventh in the strength of the shipping situations will become more normal shortly after Ayril 1, and that at least one the strength of the south American Electric Smelting Company Syndicate.

New Sales Promotion Service A coöperative selling service applied to various lines of women's underwear is to be ostablished on the seventh of the South American Electric Smelting Company Syndicate.

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Textiles

Coarse Cotton Goods Con-

ing by Converters U. S., Canada and Mexico ton goods markets. The advance in same kind of wool, with the exception

showed proportionate advances. Some

weather seemed to have kept buyers are taking a indoors, and only the representatives of city retail dealers visited the principal showrooms. Dulhess usually prevails at the week-end because many buyers leave the city. The mill agents soon expect to see another run

Stocks of desirable goods are said to be leading selling agents proudly point to their empty shelves in aubstantiation of their statements regarding the searcity of the finer weaves.

A limited quantity of plaid back or the part of the finer weaves. The cloth weight their stocks, stated that their custocks, stated that their customers were buying the better kinds.

Interest in silks and to be in active demand, and supplies are small. The improvement is this section of the silk goods mare featured. This concern will show some and brown and blue and bro

With the approach of the Easter sea-

the industry.

Manufacturers say that the retailers of State Superintendent of Banks of State in the Silk Association of America is soliciting contributions of money from members of the trade in the United States.

Dinner for Japanese Visitors

The Thrown and Raw Silk Industry of the United States will tender a dinner on March 24 to the Japanese raw silk merchants now in New York. The dinner will be spread in the Cocoanut Grove, atop the Century Thestre.

Leather

Buenos Ayres Strike

the industry.

Manufacturers say that the retailers atook in dresses and waists to offer their customers this of State Superintendent of Banks George L. Skinner, amounting to \$6,-80,839,271.

Total resources of the savings banks of the United States will tender a dinner on March 24 to the Japanese raw silk merchants now in New York.

Leather

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Buenos Ayres Strike

Jewelry

Export Sales of Silver Plated Ware Show Steady Increase

Sales of plated silverware are un-

Prices Above Minimum At Boston Wool Sale

New Association tinue to Improve on Buy- But Few Changes Are Recorded Over Quotations at Prev-

deces, good to choice quality, ranged from \$1.60 to \$1.70 a pound in price. Ohio half-blood staple wools sold at \$1.40 to \$1.57. Clothing wools were bought at \$1.35 to \$1.38, and Ohio three-eighths blood, \$1.24 to \$1.27. Ohio quarter-bloods sold the lowest, \$1.10 to \$1.16.

figures failing to reach the government's minimum price.

Studley & Emery took twelve lots out of the twenty-four of gray Texas wools, paying from 40 to 56 cents. Their purchases totalled nearly 268,000 pounds of this wool. The American Woollen Company bought a few lots of greasy Texas.

Greasy California wools were not in demand, only one lot of the nine offered, selling, bought by the American Woollen Company for 56 cents per pound. It was a 38,780 pound lot choice 12 months good combing.

Forms New Research Bureau

Woollen goods selling agents who Carnegie Institute to Aid in Rolling Mill Investigations

The Carnegie Institute of Technolburgh district, has organized a Bureau

Rubber

Stocks of Crude Rubber in Hands of Manufacturers Show a Reduction

Rubber goods manufacturers will be

crease of \$257,342,118

ALBANY, March 14. Total resources prices are given.) of banking institutions under the supervision of the New York State Banking Department increased \$257,diate delivery because of the strike in the industry.

Banking Department increased \$257,-342,118 in 1918, the total at the end of the year, according to the annual report

Minor C. Keith, vice-president of the United Fruit Company, and W. C. Sherman, of Alabama, were announced yesterday as being the highest bidders at \$1,425,000, for the holdings of the German-American Lumber Company, near Pensacola, Florida, which for some time have been in charge of Alien Property Custodian Garvan. Formal announcement of the sale is said to await the approval of the Alien Property Advisory Committee. Mr. Keith, who is now in Florida, is also president of the South American Electric Smelting Company Syndicate.

Would Supply Machinery Patterns to the French

In This Way American Manufacturers, Exporter Believes, Could Overcome Import Restrictions by That Country Gives Outline of the Plan

the finished product turned out by the French. Mr. Lebedjeff has outlined his plan to the American Manufacturer's Export Association.

"For some time past," Mr. Lebedjeff explained yesterday, "I have been endeavoring to make the proper arrangements in France for the exportation supplies, and, if possible, railroad equipment. This business, I believe, will not be obtained by American exporters during the next five or six years in the ways they are planning to great the manufacturer would be willing to undertake such a proposition. In this manner American manufacturers would first of all popularize their goods and patents in France as to the material which they are permitted to purchase in foreign markets and this is due to the fact that France desires to have a continuous transporters and the fact that France desires to have the fact that France desires to have the fact that France desires to have a continuous to the fact that France desires to have the fact that France over there and an agreement conline the American manufacturer at what the French manufacturer at what the facture over the American manufacturer at what the French manufacturer at what the fact for the fact of their dyestiffs and to hamper American competitors.

Business Money

of their spokesmen, Congressman Hef-lin, it ought to be selling around 60 cents a pound. But in the meanwhile the Southern banks have been called turities.

Poland Looks to U. S.

Republic Wants Finished and

For Needed Supplies the American press with concerning Poland and plaining progress here along the lines of modern city planning, sanitation, school organization and industrial life. When desired the society will act as purchasing agents in this country for Polish business men. Headquarters have been established at 33 West Thirmirk Steath Country 7 per cent country 6 per cent coun

Week

ago.

day.

(Note .- In those cases where no transactions were reported the "bid"

朔	Pig Iron, Foundry No. 2 1, per ton	\$35.15	\$36.15	\$36,15	\$34,28
Ŋ	Lead, per lb	.051/4	.0514	.051/4	
녛	Copper, per lb	.15	.15	.15	.26
ä	Spelter, per lb	.061/2		.0634	
ä	Antimony, per ib	.07	.07	.0714	(0.00 (
	Tin, per lb	.721/2		.721/2	
2	PRECIOUS	The second secon		11-72	.911/4
ij	Platinum, per oz			\$105.00	\$108.00
9	Silver, per oz	1.01/8	1.011/8	1.011/2	
į	СНЕМІ	CALS	01858	No.	
9	Sulphuric acid, 20% oleum, per ton	\$25.00	\$25.00	\$25.00	\$25.00
×	Sulphuric acid, 66%, per ton	16.50	16.50	16.50	720,00
g	Nitric acid, per lb	.08	.08	.08	No market
	Caustic soda, 76%, per 100 lbs	2.75	2.75	2.85	.063407
	Soda ash, 58% light, (bbls.), per 100 lbs.	1.60-2.	10 1.90		10 2.90
	Phenol, U. S. P. (carloads), per lb	.10	.12 .10:	12 .10-	12 60
ij	Glycerine, dynamite, per lb	.14	141/2 .14	141/2 14	1/11/ 54
8	Glycerine, crude, per lb	.091/2	.091/4	.091/2	14/2.51
	Alcohol (denat.), per gal	.45		18 45	10 74
2	Alcohol (nonbev.), per gal	4.90	4.90	4.90	48 .71
8	Nitrate of soda, 96%, per 100 lbs	4.071/2			4.95
g	COTT	300 00000	1.07/2	4.07/2	4.35
H	The second secon	ON			
	Middling upland, per lh	28.15	28.30	26.45	33.65
		F 474			

China-steam, filature, best, No. 1, per lb. Canton, filature, Ex. Ex. A, per lb...... HIDES AND LEATHER Hides, city, nat. strs., sel., 60 or over, lb. 28
Calfakins, city, 9 to 12 lbs., per skin. 660
Leather, hemlock sole:
Overweights, No. 1, per lb. 49
Middleweights, No. 1, per lb. 47 Hides, city slaughter, spread, per lb .. .29 .28 6.60 .28 6.60 RUBBER .561/2 .34 .531/2

apan flature, No. 1, Shinshiu, per lb....

French May Favor American-Made Dves

Manufacturers Warned to Keep Products Out of Hands of Unscrupulous Competitors

offer National Aniline Preferred
A syndicate headed by White, Weld
& Co., has been formed to offer 70,000
shares of National Aniline and Chemical Company 7 per cent cumulative
preferred stock. This block of stock is
part of an original issued of \$25,000,000
which was given in exchange for the
different properties which were merged
in 1917. None of the preferred stock
was ever offered to the public and 70,
000 shares were purchased privately
from interests formerly connected with
the company. The company is controiled through stock ownership by the
General Chemical Company, Barrets
Company and the Semet-Solvay Company.

Chemicals

Method for Disposing of Government Stocks of Chemicals Not Decided

The meeting which was to be held this morning at the New York branch of the Salvage Board, 707 Broadway, to discuss methods of disposing of the stocks of phenol and other chemicals owned by the government has been postponed. While no definite date has been set, it is expected that the meeting will be held next Friday. The chemicals in the hands of the government are lecated at the various explosive manufacturing plants throughout the country.

try.

It is expected that the government will try to dispose of its stocks by the same method being pursued in the case of its copper holdings—that is, the authorities will endeaver to turn the chemicals back to the dealers, who will be asked to sell them along with their own stocks. Dealers are not inclined to favor this proposal, as they have large accumulations of their own which they wish to sell before taking on additional stocks.

will cause a serious shortage of materials. The strikers are the men who convert the raw skins into finished furs, from which the manufacturers make their garments. They are employed by the members of the Fur Dressers' and Fur Dyers' Association. Inc., who handle about 95 per cent of the fur dressing done in the United States.

Joseph Granticipated profits.

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Question: I am a chauffeur (single). I get \$75 a month, room and board. I get \$75 a month, roo

Gribune

payment on the income tax on or before March 15.

THE Federal revenue law, under which 1918 income is taxed, is in some respects a highly technical document; and it has been further complicated by rulings and interpretations of the Treasury Department. The taxpayer may find it hard to answer such questions as how much tax must be paid, how to pay the tax, how to fill in the forms on which returns must be made, to what extent, if any, an income is exempt from the levy, etc. The corporation may find it equally difficult to solve problems connected with the income, wer and excess profits imposts.

The Tribune has therefore provided this Tax Service Department. Through the courtesy of the Guaranty Trust Company of New York.

Morris F. Frey,

Tax Consultant of that institution and a leading authority on the subject, will answer questions submitted to him through this department relating to individual, corporation or partnership income taxes, or about war profits and excess profits taxes.

You may therefore tell your tax troubles to The Tribune with the assurance that they will receive expert consideration. Those questions which are of general interest will be answered in this solumn. Names will not be used. All other questions will not be used. All other questions will be answered by mail. All communications will be regarded as highly confidential.

You will favor us and expedite the

You will favor us and expedite the reply if you will please observe these

State your questions as concisely as possible, but be sure that no essential information is withheld.

Write on one side of paper only. Inclose stamped addressed envelope for reply in case questions are not answered in the column.

Address cil correspondence to

Questions-I understand that I have no right to deduct repairs of any kind

Repairs and depreciation on your residence are not deductible.

Question: Under heading of Deductions Allowed in the Proposed Tax Bill, Section 214 (12) it states: "At the time of filing returns for the taxable year 1918 a taxpayer may file a claim in abatement, based on the fact that he has sustained a substantial loss (whether or not actually realized by sale or other disposition) resulting from any material reduction (not due to temporary fluctuation) of value of such inventory for such taxable year,"

Having taken an inventory on December 31, and my profits naturally being based on the result of this inventory, and there having been a considerable decline since that time in the value of the merchandise inventoried on December 31, can I make a deduction from my profits based on the fact of the reduced value of the goods at the time returns are made, and if so, how do I proceed to yet this reduclow do I proceed to get this reduction?

on such merchandise as was inven-toried December 31 and is still on hand when the return is filed; and does it also cover such merchandise as was sold at a loss between the time of the inventory and the time when return is filed?

Answer: Recent Treasury Regulations in this connection read as follows: "Losses under paragraph 12-a relate only to a redetermination of the value of inventories taken at the close of the taxable year 1918. Such redetermination of value may be made (a) before the date of filing a return for that year, in which case the claim should be filed with the return, a claim may be filed subsequently thereto with the collector. Each claim should state the name and address of the taxpayer and should contain a concise statement of the amount of the to favor this proposal, as they have large accumulations of their own which they wish to sell before taking on additional stocks.

Furs

Strike of Dressers and Dyers Causes Uneasiness in the Fur Trade

A strike in the fur dressing and dyeing trade is now giving the fur manufacturers some cause for worry, though it is not believed that the situation will cause a serious shortage of materials. The strikers are the men who convert the raw skins into finished furs, from which the manufacturers make their garments. They are employed by the members of the Fur Dressers' and Fur Dyers' Association. Inc., who handle about 25 per cent of the fur dressing done in the United.

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Question: I am a chauffeur (single).

Redfield Seeks To Cancel Rate Boost on Salts

Secretary of Department of Commerce Takes Issue With Railroad Administion in Doubling Charge

Secretary of Commerce Redfield yes

Incorporations